

Financial Commercial Promotion

By DANIEL LOGAN

OVERPRODUCTION OF OIL UNLIKELY

John K. Bulger, of the board of United States local inspectors of steam vessels, has furnished the San Francisco Chronicle with a statement dealing with the question of overproduction of petroleum in California, and commenting upon the fall in the price of oil in 1894 when it was being sold for ten cents per barrel. Mr. Bulger shows that about that time oil was very little used as fuel for motive power. In 1894, the total oil production of California was 706,000 barrels, as against 75,000,000 barrels in 1910—more than 100 times more than was produced in 1894—and there is stored at the present time in the state a total of 30,000,000 barrels, or about six months supply.

There are steamers ranging from fifty to 10,000 tons burning oil as fuel for motive power on the Pacific Coast, with a gross tonnage of 395,000; also hundreds of stationary plants and railroad locomotives. The saving in the price of fuel by the Southern Pacific Company in its locomotives in four years by the use of oil as against coal, amounted to more than \$6,000,000.

Mr. Bulger's statement is largely devoted to specific comparisons between coal and oil, both as to cost and efficiency, as fuel for steamships. Also the saving of cargo space by oil-burning steamers is shown. Attention is particularly directed to the oil-fuel installation of the steamers Nevada and Nebraska of the American-Hawaiian Steamship Company. As the Nebraska had made the voyage from New York to San Diego with coal as fuel, and the return trip with oil fuel installation, the comparison in her case is made with detailed prominence in the article. The Chron-

(Continued on page seven.)

STOCK SALES

HONOLULU STOCK EXCHANGE—

Between boards—50 McBryde, 7; 245 Honokaa, 10.50; 30 Waiialua, 112.50; 50 do., 112.50; 8 Paia, 153; 15 Waialua, 112.50; 10 do., 112.50; 10 do., 112.50; 5 do., 112.50; 20 do., 112.50; 75 H. C. & S. Co., 39.50; 5 do., 39.50; 20 do., 39.50; 10 do., 39.50.

Season sales—50 Olua, 4 3/4; 20 do., 4 3/4; 30 do., 4 3/4; 10 Oahu Sug. Co., 30.

Sugar Quotations, Thursday 27, 1911.—88 Analysis beets, 10s 7d.

HAWAIIAN STOCK EXCHANGE.

Between boards: 10 Waiialua, 112.50; 400 Hon. Con. Oil, 1.90; 100 do., 1.90; 500 do., 1.90; 100 do., 1.95; 500 do., 1.95.

HAWAIIAN EXCHANGE

CUTS ITS COMMISSIONS

At a meeting held yesterday afternoon the members of the Hawaiian Stock Exchange decided to reduce the rate of commission on low-priced shares. Upon stocks selling below \$2.50 a share—not \$2 as another paper reports—they will charge only one cent a share instead of two cents, as heretofore.

Sales of Honolulu Consolidated Oil at \$1.95 were reported on the Hawaiian Exchange today. It is said that brokers on the Honolulu Exchange, where Honolulu Consolidated is not listed, have negotiated this stock at \$2. Blocks of 100 and 500 shares brought \$1.95, following blocks of 400, 100 and 500 at \$1.90, between boards of the Hawaiian. A sale of ten Waiialua at \$112.50 is also reported.

Manuel de Silva has brought suit for \$3000 damages against Antonio de Cova, on account of a false charge, alleged, of larceny in the second degree made before District Magistrate William B. Lymer, upon which the plaintiff was tried and acquitted. Frank Andrade is attorney for plaintiff.

WAIALUA MOST ACTIVE STOCK

Much activity in Waiialua, seven parcels ranging from five to thirty shares being reported sold at \$112.50, is the feature of today's list of the Honolulu Stock Exchange. This is the same price as last previous sale and holders are asking \$113. Oahu, in a board sale of ten at \$30, indicates some recovery from a recent shading down. Olua is fairly active at the unchanged figure of \$4.37 1/2, three sales amounting to 100 shares being made at the board. Hawaiian Commercial holds at \$39.50 in sales of 120 shares in four lots between boards, and \$40 is asked. McBryde keeps at \$7 with one sale of fifty shares reported. Honokaa shows a drop of seven-eighths in a sale of 245 shares at \$10.50. Paia is unchanged in a sale of 8 shares at \$153.

HANDSOME GIFT.

A deed of gift, with the usual one dollar consideration, was made by Charles M. Cooke, Limited, to the Honolulu School for Boys, of certain pieces of land in the "Leahli Farm Tract," being part of what was formerly known as the Waiialua tract, containing an area of thirteen acres. It has a frontage of 1350 feet on Kilauea avenue, with an equal width at the back, and 419.5 feet each on Eighteenth and Twenty-second avenues.

The grantee is the agricultural and scholastic institution about being established by Prof. Leopold G. Blackmer, the location of which is near Byron O. Clark's model horticultural farm.

There will be a meeting of the land commissioners on Thursday next.

Fine Job Printing at Star Office.

STOCK EXCHANGE

HONOLULU STOCK EXCHANGE

Ewa Plan Co	31.00	31.50
Haw Agri Co	255.00	
Haw Com Sug	39.25	40.00
Honoma Sug Co	125.00	
Honokaa Sug Co	11.00	11.25
Haku Sug Co	152.00	157.00
Hutchinson Pln Co	18.00	
Kahuku Plan Co	17.50	
Kekaha Sug Co	212.50	
McBryde Sug Co	7.12 1/2	
Oahu Sug Co	29.87 1/2	30.00
Onomea Sug Co	42.50	
Olua Sug Co	4.37 1/2	4.50
Paunahau Sug Co	23.00	24.00
Pacific Sugar Mill	115.00	
Paia Plan Co	153.00	
Pioneer Mill Co	203.00	206.00
Waiialua Agri Co	112.50	113.00
Walluku Sug Co	160.00	
Waimea Sug Co	125.00	
H R T & L Co	105.00	
H R T & L Co com	107.50	
Mutual Tel Co	15.50	
Hilo R R com	8.50	9.00
Hono B & M Co	21.50	22.00
Haw Pineapple Co	36.00	36.50
Tanjong Rub Co	41.00	
Hawn Irr Co	102.00	
Hilo R R Co	99.00	
Hilo R R Ex	94.50	
Hongkai Sug Co	101.25	
Kohala Ditch Co	100.00	
McBryde Sug Co	93.00	95.00
Mutual Tel Co	102.50	103.00
Olua Sug Co	89.00	
Pacific Sug Co	100.75	
Pioneer Mill Co	100.00	

HAWAIIAN STOCK EXCHANGE.

Ewa Plan Co	31.00	31.50
Haw Com & S Co	39.50	
Haw Sug Co	41.50	43.00
Honokaa Sug Co	11.25	11.50
Haku Sug Co	152.00	
Hutchinson Sug Co	16.50	
Kekaha Sug Co	220.00	
McBryde Sug Co	6.87 1/2	7.00
Oahu Sug Co	29.50	
Onomea Sug Co	42.00	43.00
Olua Sug Co	4.37 1/2	4.50
Paunahau Sug Co	21.50	23.50

Paia Plan Co	152.00	
Popekeo Sug Co	140.00	
Pioneer Mill Co	205.00	207.50
Waiialua Agri Co	112.00	
Walluku Sug Co	130.00	
Waimanalo Sug Co	220.00	250.00
E. O. Hall & Son		750.00
Inter-Island S N Co	125.00	
Haw Elec Co	170.00	
Mutual Tel Co	15.00	15.50
O R & L Co	136.00	
Hilo R R com	8.75	9.00
H B & M Co	21.50	22.00
Haw Pineapple Co	36.50	37.00
Haw Pine Prod Co	20.00	21.00
Tanjong Rub	39.00	40.00
Pahang Rub Co	21.00	21.50
Pahang ass.	17.50	
Haw Amer Rub	18.50	
Cal B S & R Co	100.00	
Hawn Irr Co	101.50	
Hilo R R Ex	90.00	95.00
Honokaa Sug Co	101.50	
McBryde Sug Co	93.75	
Mutual Tel Co	102.00	
Olua Sug Co	86.50	90.00
Pioneer Mill Co	100.75	
Creme Oil Co		.65
Hono Con Oil	1.90	2.00
Humauma Oil Co		.45
Templor Ranch Oil	.11 1/2	.15
Ventural Oil Dev	.05	.06
Purissima Oil	.21	.25
Jewel Oil		.14 1/2
Sierra Nev T & D	11.00	11.75
King M & M	.65	
King Sol M & M	.50	
Engels Copper	2.00	2.75

BEETS.

SAN FRANCISCO, April 28.—96 degree test centrifugals, 3.95c; 88 analysis beets, 10s 5 1-2d.

The above shows beets twopence below yesterday's latest, which was a fractional advance on the previous quotation. Centrifugals, on the other hand, are a fraction higher than the last previous quotation.

The Honolulu Dancing Academy opens tonight at Odd Fellows' Hall with a social dance. The music will be good and an enjoyable time is assured all who attend.

James F. Morgan.

Stock and Bond Broker

Member on Honolulu Stock and Bond Exchange. Stock and Bond Orders receive prompt attention. Information furnished relative to all STOCKS AND BONDS. LOANS NEGOTIATED. Phone 1572 P. O. Box 594

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Sugar 3.95c Beets, 10s, 10 1-4d

Henry Waterhouse Trust Co.

Members Honolulu Stock and Bond Exchange. FORT AND MERCHANT STS.

Shipping And Waterfront News

(Tabulated Shipping Information on Page 2)

THE MAILS.

To San Francisco, per Manchuria, April 29.

From San Francisco, Nippon Maru, May 2.

From the Orient ex Chiyo Maru, May 5.

To the Orient per Nippon Maru, May 2.

From Australia, Marama, May 23.

To Australia per C.A. S. Zealandia, May 25.

Astonishment was expressed on board the Makura this morning by the officers when they discovered that there was a possibility of the ship being libelled for failure of the Suva, Fiji, agents to bring a firewalker on from there to Honolulu. Naturally, on to its Panama trade, and that they wanted to know all about it, and wondered why the suit, if any, would not be brought in Suva, or in New Zealand, as it did not seem that any action could be brought here.

After Mr. W. Buchanan, of the firm of Davies & Co., had explained that the Suva agents had been unable to provide accommodation for the Indian firewalker on their boats, Purser Barnett replied that he supposed the reason why they would not book him was because the British government would not let him go.

The purser then went on to explain that the British government now demanded a bond of one hundred pounds sterling (\$500) whenever one of its colored subjects left under theatrical contract. Unless this was guaranteed in some way by the person who wished to engage the man, the steamship companies would refuse to take the responsibility themselves.

The Australian government will not allow their aborigines to leave the Commonwealth for show purposes, a recent demand having been made, but was refused by the authorities after a long discussion.

The captain of the El Dorado, which arrived here on Monday last from Tocapilla, Chili, has failed to comply with two points in the United States navigation laws that might cost the vessel's owners a considerable sum of money. Captain Benson, who is in command of the vessel, failed to register her before she began to trade between a foreign and an American port, and also neglected to file a certified list of the members of his crew with the proper authorities.

On the first count the penalty is seizure and forfeiture of the vessel, together with her tackle, apparel and furniture, as well as the merchandise imported at the time the breach is committed. For failure to file the certified list of members of the crew, the penalty is a fine of \$100 a man, which means \$1,000 to Captain Benson, if the law is enforced, as he has a crew of ten.

The matter has all been transmitted to the Treasury Department at Washington by Collector Stackable, and what further action is to be taken will rest with the department.

Pacific Mail and Oil.

Chronicle: That the Pacific Mail Steamship Company is likely to hold from there to Honolulu. Naturally, on to its Panama trade, and that it may sign the new contract offered by the Government with the Panama Railroad and Steamship Company is a report that is being circulated persistently in this city. The Pacific Mail's contract with the Government will expire on April 20th—on next Thursday—and the fact that the steamship company has obtained an extension of time until May 31st lends color to the report.

Another fact of great significance in this connection is that the company has ordered its three big freighters—City of Para, Pennsylvania and Aztec—converted from coal burners to oil burners. This was admitted last night by A. J. Frey, assistant manager. On Thursday the City of Para will be taken to the Union Iron Works in order to have oil burners installed. As soon as the work on the City of Para shall have been finished the Pennsylvania and Aztec will be taken to the iron works for the same purpose. R. P. Schwarin stated recently that his engineers had reported in favor of the change from coal to oil, and that they had estimated that the change would save the company \$150,000 per annum.

It is evident that the Pacific Mail Steamship Company intends to continue in the Panama business, and it is believed that if the oil burning experiment with the freighters proves the estimates of the engineers, as it undoubtedly will, the seven passenger vessels of that company will change from coal to oil also.

The fact that the Pacific Mail has asked for and been granted an extension on the contract with the Government until May 31st is also significant.

The new contract that has been offered to the Pacific Mail provides for a 60 and 40 per cent division and no cutting, and the commercial world on this side of the continent is deeply interested in the outcome. Assistant Manager Frey was asked last night whether the company was about to sign the new contract, but he declared that he did not know anything about the matter, and declined to discuss the subject.

Should the contract be signed, as all indications point, a new and interesting phase will be given to the competition between the Pacific Mail and the Bates & Chesborough line.

Previous to the competition on the Panama route afforded by the Bates & Chesborough steamers the average time made by the Pacific Mail in shipments between San Francisco and New York was forty-five days. Competition has forced that company to accelerate its pace, for it is noted that freight which left New York on the Colon on February 10th arrived in San Francisco on March 6th on the Para, a period of twenty-four days.

This is practically equal to the average time made on rail shipments by the transcontinental railroads. In addition to the shortening the time of service the Pacific Mail, in order to crush its new and formidable rival, cut its rates to \$5, as against the \$8 of the Bates & Chesborough line. The latter refused to meet the cut, alleging that no profit could be made on a tariff less than \$8, and the commercial community evidently believes in the truth of this statement, for the cut has not taken away any of the business of the new line.

The change from coal to oil as fuel will give the Pacific Mail an advantage in cheaper operation of its steamers, as well as in increases of speed, and if the rate war shall be ended under the new contract the shippers will be the gainers and the competition between the two lines will resolve itself into a matter of more efficient and speedier service.

Rescued Portuguese.

When the Kukui was down Coconut Island on Tuesday she saw three Portuguese sitting on the rocks shivering in a pitiful way, for they had been thrown into the water when the sailing boat that they had been having a trial spin in, capsized.

Second Officer Shaw bravely volunteered to navigate the oil launch to

their rescue, and Engineer Lederer just as bravely volunteered to go as engineer, while the quartermaster and an oiler volunteered just as readily. It was blowing like—well, it must have been blowing very hard, as seamen have an expressive way of saying such things. But the crew didn't care. They set out after the three castaways, but when they got near the rocks they had to ease down and maneuver, as they stood a fine chance of putting their own boat on the rocks if they were not careful. While they were maneuvering in this manner, a small native boy in a dinky little boat put out, and under their very noses he took the men over in his boat that was scarcely large enough to hold the human freight.

The men concerned do not talk much about the affair, preferring to say that they would rather keep their names out of the paper, modestly saying that it "was nothing at all."

Kukui's Wireless.

The wireless installation on the Kukui is nearing completion now. Already the aerials are in position, and the work of putting the instruments in will be completed soon. R. W. Christy is in charge of the work, and tests will be made at an early date.

Makura Unrestricted.

The Makura's passengers are thoroughly happy with their lot, for there are no restrictions on their movements whatever. As soon as the vessel was tied up, they were allowed ashore—all classes, first, second and steerage—and so were those members of the crew who were not on duty. The only restriction was that no one, except those, of course, whose business took them there, was allowed on board. The other restrictions regarding fruit, flower leis, etc., will be enforced.

The boat had an excellent trip all the way down, beautiful weather prevailing throughout the voyage. She left Vancouver at three o'clock last Friday afternoon, and eight hours later left Victoria, the run from Vancouver to Honolulu was, therefore, accomplished in the fast time of five days fifteen hours, as she got here at six o'clock this morning, just three hours outside of the record. She has thirty-three passengers for this port, and 138 through. The cargo list was a small one, and comprised forty-nine cases of whiskey, sixty-three drums

of codfish, one case of razors, nine packages of effects, one case of test paper, and thirteen packages of sundries.

The Makura sails again at half-past two this afternoon.

The Lost Asia.

Inquiries at H. Hackfeld & Co., yesterday developed the information that so far no word had been received from the Pacific Mail Company, whether the Asia would be replaced, if so by what boat. In ordinary circumstances the little British boat would have been here on May 12, but unless the speed of the Mongolia is accelerated, there will be a break of two weeks between mails, as the Chiyo Maru is due on May 5, and the Mongolia not until May 20.

Wailele From Hawaii.

The Wailele arrived this morning from Hawaii ports with 7936 bags of sugar, fifty head of cattle, ten bundles of pelts, one box of merchandise, 25 head of calves and one horse.

Manchuria From the Orient.

The Manchuria arrived from the Orient this morning with 160 cabin, thirty-four second-class and 231 Asiatics. Ten cabin, three second-class and 114 Asiatics were for Honolulu. The steerage passengers comprise fifty-three Japanese, nine Chinese and fifty-two Filipinos. The through cargo comprised 9,843 tons, included in which was a large amount of raw silk, valued at \$450,000, destined for New York. There are 1,390 tons of cargo for Honolulu, namely: Forty-one packages cigars, 6,586 packages merchandise, 138 cases curios, 448 bales gunnies, 213 chests tea, 5,915 bags rice, forty packages oil, 176 rolls matting, one case silk goods and 5,483

tubs shoyu and miso.

Quarantine is being observed on board the Manchuria. The cabin passengers are allowed to land, but the crew, with the exception of those officers whose duty takes them ashore, is compelled to remain on board. Last night the Manchuria had to cancel by wireless a large order for vegetables to be taken on board at this port owing to the restrictions against carrying fresh fruit and vegetables away from here.

The vessel will sail at eleven o'clock tomorrow morning.

James Johnston to San Francisco.

The barkentine James Johnson, which arrived here several weeks ago in distress, got away this morning for San Francisco. She was in command of Captain Denmore, who brought down the necessary sails, provisions, spar, etc., to equip her for those she had lost on the long journey across from Newcastle, N. S. W., to here. She was bound for San Francisco with coal, but the mate Guthrie brought her here as she was short of provisions. She lost her captain (Jensen) about ten days out of Newcastle.

Passengers Arrived.

Per P. M. S. Manchuria from the Orient, April 28.—C. H. Ferris, W. H. Burt, Mr. and Mrs. Hedemans, Mr. and Mrs. H. A. Holland and daughter, Charles O. Julian, Mr. and Mrs. P. M. Swanzy.

Per S. S. Makura from Vancouver, April 28.—Mr. and Mrs. R. J. Vinedge, M. A. Doyle, V. Smith, A. L. Sardy, the Misses Costorphines, Collais (2), D. D. English, Mesdames Doesburg (2), Costorphine, Collais, Miner and five children, G. W. Gifford, A. Doesburg, J. Carmichael, J. Costorphine, L. Forrest, F. H. Shanks, G. W. Greig, J. Crabb, H. W. Wooley, W. Pack, W. G. Bettis, E. Todd, C. Noble and A. Pidgeon.

AFTER MEALS

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